

ADOPTED
10/26/88

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: TENTATIVE DESIGNATION OF:

LAGANA CONSTRUCTION, INC. OF 25 BUSINESS STREET, HYDE PARK; AND "WE'RE STAYING", OF 139 DANA AVENUE AND 14 BRAEWOOD STREET, HYDE PARK.

DISPOSITION PARCELS SWC-6a, SWC-6b and SWC-6c
IN THE HYDE PARK SECTION OF THE CITY OF BOSTON

WHEREAS, Lagana Construction, Inc., and "We're Staying" have and expressed an interest in and have submitted satisfactory proposals for the development of portions of Disposition Parcel SWC-6 on Business Street in Hyde Park section of the City of Boston; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That "We're Staying", represented by Michael Cronin and Chip Panciocco, be and hereby is tentatively designated as Redeveloper of Disposition Parcel SWC-6a and SWC-6b on Business Street in the Hyde Park section of the City of Boston; and

2. That Lagana Construction, Inc., represented by Giuseppe Lagana be and hereby is tentatively designated as Redeveloper of Disposition Parcel SWC-6c on Business Street in the Hyde Park section of the City of Boston subject to:

- (a) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
- (b) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and
 - (iii) Final Working Drawings and Specifications; and
 - (iv) Proposed development and marketing schedule.
- (c) Re-parcelization of or sub-division plan for SWC-6 on Business Street consistent with the developers' plans; and

3. That disposal of Parcel SWC-6a, SWC-6b and SWC-6c by negotiation is the appropriate method of making the land available for redevelopment.

4. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

5. That the Director is authorized to execute a license with the developer to enter upon this Authority-owned property for purposes of surveys and site investigations.

6. That the developer be and hereby is authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).



SWC-6



The
Boston
Five

The Boston Five Cents Savings Bank FSB
Ten School Street
Boston, Massachusetts 02108-5155
Telephone 617 742-6000

February 26, 1988

Joe Lagana
25 Business Street
Hyde Park, MA 02136

RE: Construction/Permanent Loan

I am writing in response to your request for a letter of interest from The Boston Five. The Boston Five's above referenced construction/permanent loan program is designed to help finance the construction of your proposed owner occupied four family dwelling. Once you have a purchase and sales agreement on the land, copy of plans, and have chosen a contractor, the Jamaica Plain Loan Center will be able to service your application. Qualifying for The Boston Five's construction permanent loan program will be contingent on the following:

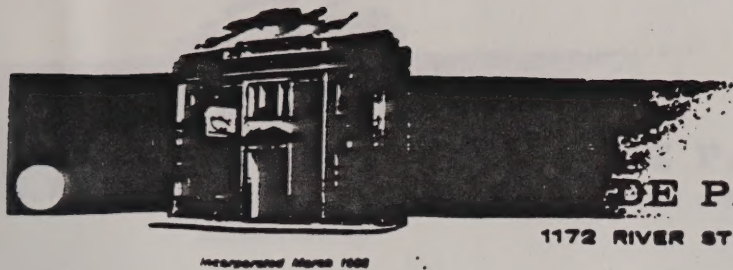
- 80% loan to cost (land purchase price and construction cost)
- Qualified contractor
- Verified assets for 20% down payment
- Satisfactory employment and credit

If there are any questions, please give me a call at 742-6000, extension 434.

Sincerely,

Keith D. Nisbet

Keith D. Nisbet
The Boston Five



HYDE PARK CO-OPERATIVE BANK

1172 RIVER STREET • HYDE PARK, MASSACHUSETTS 02136

March 4, 1988

Re: #11 Business St.
Hyde Park, Ma.

City of Boston
Southwest Corridor Disposition Parcels

TO WHOM IT MAY CONCERN

This is to inform you that application has been made to the Hyde Park Co-operative Bank for a construction loan on the parcel of land designated as #11 Business St., Hyde Park, Ma.

The bank will approve this application and will upon acceptance by the City of the bid of Giuseppe Lagana proceed with the necessary legalities in connection with the granting of a mortgage on this property.

The particulars in this connection are as follows:

Project cost \$130,000. including land acquisition

Amount of Loan to be granted 90% or \$117,000. @ 11.0%

Acceptance of Contractor by the Bank

Construction period to be twelve(12) Month

We have issued to Mr. Lagana a Commitment Letter to this effect and informed him that this complies with the requirement of Section V, Sub sec. B Item 2b of the Developers Kit.

Very truly yours

Thomas P. McGrath



RECEIVED MARCH 1988

HYDE PARK CO-OPERATIVE BANK

1172 RIVER STREET • HYDE PARK, MASSACHUSETTS 02136

March 10, 1988

Mrsrs Chip Pancioeco and Michael Cronin
139 Dana Ave. Braewood St.
Hyde Park, Ma. Hyde Park, Ma.

Dear Sirs,

A review of your plans and financials for the development of
BRA Parcels (SWC 6a, SWC 6b) Business St., Hyde Park has resulted in a
definite interest on the part of the Bank to finance this project.

The terms of such would be as follows:

80% financing

Construction period of up to ONE (1) year.

Approval of you plans and specifications.

Very truly yours,

Thomas P. McGrath
President

RICHMAR CONSTR CORP
24 SILVER LEAF LANE
DENNIS, MA 02638
617-385-6440

BOSTON REDEVELOPMENT AUTHORITY
1 CITY HALL PLAZA
BOSTON, MA

March 7, 1988

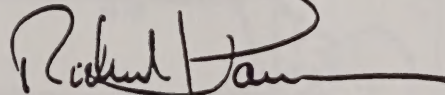
RE: Parcel SWC-6A, SWC-6B
11-21 Business Street
Cleary Square
Hyde Park, MA

Gentlemen,

As a consultant (and a parent) to Chip Panciocco, I am pleased to assist in the proposal for developing the subject property. The historic style of architecture they have selected will serve the neighborhood very well, will provide a practical housing situation for these first time home buyers who are desirous of remaining in Hyde Park, and will illustrate the type of solution the city can create with the cooperation of the B.R.A. and local native sons.

I look forward to the opportunity of working with these young people on this development project, and I am sure the homes will be an asset to the Business Street area.

Construction will be directed, as Job Foreman by Paul McCarthy
His licence # is 045751



Richard J. Panciocco
President, Richmar Constr Corp

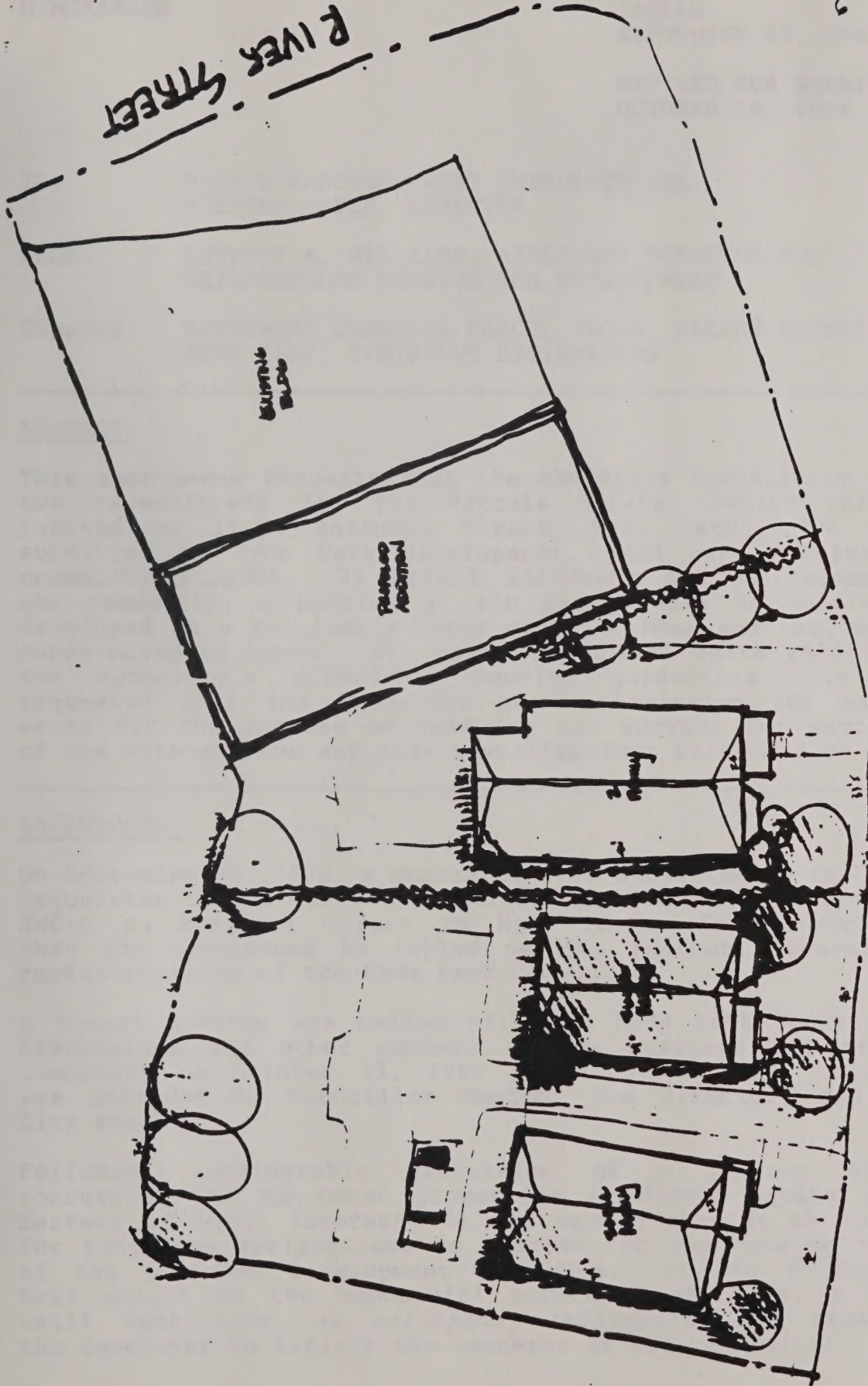
RIVER STREET

RETAIL BUILDING

PLANNED
ACCOMMODATION

BUSINESS ST

SWC-C
HYDE PARK



MEMORANDUM

TABLED
SEPTEMBER 29, 1988REVISED FOR SUBMISSION
OCTOBER 26, 1988

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: ANTHONY A. WILLIAMS, ASSISTANT DIRECTOR FOR
NEIGHBORHOOD HOUSING AND DEVELOPMENT

SUBJECT: SOUTHWEST CORRIDOR PARCEL SWC-6, CLEARY SQUARE
HYDE PARK, TENTATIVE DESIGNATION

SUMMARY:

This memorandum requests that the Authority tentatively designate two redevelopers for the Parcels SWC-6a, SWC-6b and SWC-6c, located at 11-23 Business Street, Hyde Park. Two proposals submitted by Hyde Park development teams have received strong community support. By mutual agreement and as recommended by the community, a portion of the parcel will be subdivided and developed as a two-family owner-occupied home and two, one-family owner-occupied homes. All four residential units will be within the Authority's affordable housing guidelines. It is also requested that the Authority grant permission for early site entry for the purpose of carrying out surveys for parcelization of the site and for any site investigations which may be required.

BACKGROUND:

On September 29, 1988, a Memorandum was submitted to the Authority requesting redeveloper designations for Southwest Corridor Parcel SWC-6 on Business Street in Hyde Park. The Authority voted that the Memorandum be tabled pending further discussions with representatives of the Hyde Park Community.

A formal meeting was called with the Hyde Park Sunnyside Civic Association and other members of the business and residential community on October 15, 1988 in Cleary Square. This meeting was attended by Councillor Menino, the Director, and BRA and City staff.

Following considerable discussion of a variety of issues concerning the BRA-owned properties in Cleary Square and other matters of local interest, it was agreed that it is appropriate for tentative designations to proceed for the housing components of the proposed development on SWC-6. It was further agreed that action on the commercial component of SWC-6 be postponed until such time as additional information was presented by the developer to satisfy the concerns of the community.

SITE DESCRIPTION:

On January 21, 1988, the Authority authorized advertising this parcel on Business Street in Hyde Park for the development of new neighborhood housing and local neighborhood business uses. This site was acquired by the Commonwealth in conjunction with original plans for the Southwest Corridor Transportation Project and subsequently conveyed to the Authority for community development purposes.

Parcel SWC-6 consists of approximately 14,500 square feet situated at 11-23 Business Street in Hyde Park near Cleary Square in a predominately residential neighborhood. It is zoned for residential and local neighborhood business uses.

PROPOSALS SUBMITTED:

The solicitation requested development proposals which would result in the creation of housing ownership opportunities for moderate-income residents who are first time homeowners and who qualify for MHFA mortgage financing. The solicitation also invited proposals for neighborhood business development.

Eight proposals were submitted for the parcels including single, duplex and multi-family rental housing and neighborhood commercial development. At a series of community meetings held over an eight month period substantial support was demonstrated for three proposals; two for residential reuse, and one for commercial reuse. Together, 103 letters of support and petitions with 383 signatures have been received for these three proposals.

At the recent meeting held in Hyde Park on October 15, 1988, it was agreed that tentative designation should proceed on the two housing components. Further actions on the commercial component will be considered pending submission of additional information to the Authority and further reviews of concerns expressed by the community.

Following tentative designation, the parties have agreed to work together in refining their initial development proposals, and to support the Authority's reparcelization of the site.

DEVELOPMENT PROGRAM:

Lagana Construction, Inc. an abuttor to the BRA parcel proposes to construct a two-family owner-occupied dwelling, both units of which will be within the Authority's affordable housing guidelines. Letters of financial interest from the Boston Five and the Hyde Park Cooperative Bank are attached supporting the proposal.

"We're Staying" proposes to construct two single-family owner-occupied dwellings, both of which will be within the Authority's affordable housing guidelines. Letters of financial interest from the Hyde Park Cooperative Bank are attached supporting the proposal.

RECOMMENDATION:

Following BRA staff review and recommendations from residents of Hyde Park, parcels SWC-a, SWC-b, and SWC-c located at 11-23 Business Street are recommended to be tentatively designated to Lagana Construction, Inc., and "We're Staying", both of Hyde Park. It is further recommended that early site entry licenses be granted to the prospective teams for the purpose of carrying out surveys for parcelization and site investigations.

An appropriate resolution is attached.

